

D. J. MACKAY'S BIG COUP

Scooped in the Evansville & Terre Haute Stock at 70 Yesterday.

Explanation for the Great Drop in E. & T. H. Stock in New York—Passenger Agents Growing Over World's Fair Rates.

A dispatch from Evansville says: The failure of H. L. Nicholas & Co., on the New York Stock Exchange to-day, was supposed to be a heavy blow to David J. Mackay, the railroad magnate of this city, who has been quietly making a big E. & T. H. deal for more than a month past. After being at the head of the Evansville & Terre Haute railroad for ten years, Mackay was supposed to be secure control of the property. Nicholas & Co. is the firm through which Mackay has been interested. Together with Frederick W. Cook, the wealthy brewer, and E. P. Huston, president of the Bank of Commerce of this city, this deal, it is known, was apparently headed off by Mr. Porter, of the Chicago & Eastern Illinois, and also by the Louisville & Nashville Railroad Company, as being inimical to their interests, as properties working under joint conditions. There was an attempt made in Chicago Monday to secure Mr. Porter's agreement to the arrangement by which Mr. Mackay should again secure control of the properties he desired, but it proved a failure. Then it was that the Evansville parties left for New York again to take further action. It now looks as if they had taken the great E. & T. H. deal in a decidedly sensational manner, not having hesitated in working the ruin of an old member of the New York Stock Exchange in doing so.

E. O. Hopkins, vice president and general manager of the Louisville, Evansville & St. Louis railway, received private advice, to-night, that the great E. & T. H. deal in New York, to-day, resulted in D. J. Mackay and his friends again securing control of the Evansville & Terre Haute railway. The Evansville party, at 70 and 80, Mackay had Standard Oil backing and swept everything in sight. One week ago he would have been willing to pay 120 to 180 per share for the stock, and the saving amounts to \$1,000,000 or \$1,500,000. Mackay was elected president of the board of directors and chairman of the finance committee. The organization will be completed Friday. This is a victory over Mr. Porter, of the Chicago & Eastern Illinois, and the Louisville & Nashville. Porter recently threatened that should Mackay again secure control of the Evansville & Terre Haute he would parallel the latter from Terre Haute to this city, and connect with the Louisville & Nashville to the South. Mackay threatened, in retaliation, to parallel the Chicago & Eastern Illinois from Terre Haute to Chicago, and for a southern outlet use the Ohio Valley and the Chesapeake & Ohio. This would give two trunk lines from Chicago to the South via Evansville.

Can Rate Matters Be Harmonized?

More than ordinary interest is taken in the meeting of railway officials which takes place to-day in Chicago. President Ingalls, of the Big Four, and Vice President McCrea, of the Pennsylvania, will be there, and other officials interested in the roads where rates are most demoralized. Up to the present time the question has been as to who bears the demoralization, and how to punish the competitors who kept dropping rates. To-day the question is, what can be done to restore rates? Says a general passenger agent: "The higher officials have become convinced by this time that it is not low rates so much as stable rates that are wanted. It is evident that, so long as competing lines are publishing through the press that rates will go still lower, 75 per cent. of the people will wait until the lower rate is announced. There is no use in trying to place rates low enough to satisfy the people who wish to go to the world's fair, or, in fact, anywhere else, as is illustrated in the rate of 1 cent per mile for the Grand Army of the Republic and its friends; now that a 1-cent-per-mile rate is given they want a 1-cent-per-mile rate one way to cover the round trip." That the officials have a big task before them is not questioned, and it is feared no result will be reached that will prevent a further demoralization. How, it is expected, is to be in attendance, and he is a strong advocate of fair and reasonable rates, so protected that it will be serious business to the demoralized business relations and invite disaster on every hand. He says this species of railroad disease is unknown in other countries.

Agreement on World's Fair Rates.

Western roads reached an agreement late last evening at Chicago on world's fair rates for the month of August. Whether or not the agreement will hold good for longer than the fair will depend on the amount of travel brought out. The meeting yesterday adopted the following: "Commencing Aug. 1, special world's fair tickets to Chicago and return may be sold from all points in the Western Passenger Association territory, at the rate of one standard, one-way fare for the round trip. The rate from East St. Louis to Chicago, shall be \$5.50, and from St. Louis to Chicago \$6.00. Tickets at these rates will be good only for continuous passage, commencing on date of sale, and continuous passage with final limits of thirty days from date of sale, and to be good on any one of the following lines: East St. Louis, \$5.50; St. Louis, \$6.00; Kansas City, \$6.50; Leavenworth, \$7.00; Omaha and Council Bluffs, \$7.50; Sioux City, \$7.75; St. Paul and Minn. \$8.00; St. Paul, \$8.25; St. Paul and Minn. \$8.50; St. Paul, \$8.75; St. Paul and Minn. \$9.00; St. Paul, \$9.25; St. Paul and Minn. \$9.50; St. Paul, \$9.75; St. Paul and Minn. \$10.00; St. Paul, \$10.25; St. Paul and Minn. \$10.50; St. Paul, \$10.75; St. Paul and Minn. \$11.00; St. Paul, \$11.25; St. Paul and Minn. \$11.50; St. Paul, \$11.75; St. Paul and Minn. \$12.00; St. Paul, \$12.25; St. Paul and Minn. \$12.50; St. Paul, \$12.75; St. Paul and Minn. \$13.00; St. Paul, \$13.25; St. Paul and Minn. \$13.50; St. Paul, \$13.75; St. Paul and Minn. \$14.00; St. Paul, \$14.25; St. Paul and Minn. \$14.50; St. Paul, \$14.75; 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